

App. F. IX-4

Previous References

1930-31
97

File No. 10-30

Serial Nos. 1

Later References

97 10-30
Ls 2, 4 + 6

PRESERVED

General and Revenue Secretariat

Preserve

Serial Nos.

Part B for July 19. 30

SUBJECT

Draft rules under the Securities Regulation
providing for the issue of Bear Bonds.

Filed 16/11/30

P.S.
(E)

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Issue Reminder
to as above
27.0.20

W/S Fri

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22/11

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22/5/20

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22/5

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Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

Draft to Comptroller Subd
 to Mr. [unclear] Internal
 28-5-30 ASD
 28/5/30
 Re Seng) h
 30/5
 h

Done
 Mr. [unclear]
 31-5-30

SUBJECT.....

Sms

Section

File No.

Serial No.

Diary No. of letter replied to.....

No. *47958*

General and Revenue Secretariat

()

To

the

193

The Compt.

Date of issue.....*3/1/57*

Sir

Signed by.....*m A R*

I am directed to request you to be so good as to submit very early a draft of rules under the Security Regulation providing for the issue of Bearer bonds

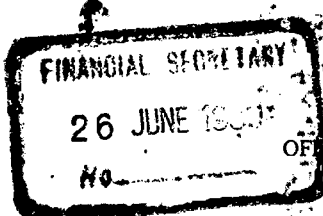
List of enclosures.....

I have, etc

Copied by.....

Examined by.....

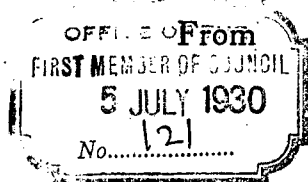
AD 28/5
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over



97/10: 30.1

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

No. 3357 / S.L. 8/one Bangalore, dated 25th June 1930.



S. SHAMANNA, Esq., B.A.,

Comptroller to the Government of
His Highness the Maharaja of Mysore,

Bangalore.

GENL & REV. SECT.
57/66/2
28 JUNE 1930
FINANCIAL BRANCH.

To

Rajasevaparayana

B. Sreenivasa Iyengar, Esq., B.A., B.L.,

Financial Secretary to the Government
of Mysore, Bangalore.

Sir,

With reference to your letter No.Fl.7958 dated 31-5-1930 regarding bearer bonds, I have the honour to state that our rules and the Manual do not at present provide for the Securities to be held in this form. I send herewith a copy of reply received from the Controller of the Currency in response to an enquiry made by me wherein he states that in spite of their best efforts this form of Security has failed to be popular and that consequently they have discontinued mentioning the issue of bearer bonds in their loan notifications. I am however taking action to propose draft amendment to the rules and to incorporate corrections to the Securities Manual to provide for issue of bearer bonds in individual cases. A para to this effect will be inserted in the new loan notification.

I have the honour to be,

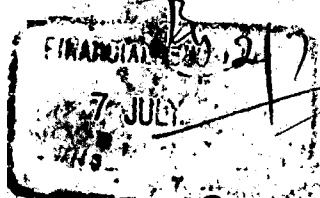
Sir,

Your most obedient servant,

S. Shannanna
Comptroller.

S.S.

Sub? for perusal. This may perhaps be ~~marked~~ noted also in connection with the ~~to be~~ (new loan) ~~yes~~



7/Secy. In perusal
5/1 - member
4/7/30

6.7.30

Letter No.Dt-1100 dated 23/24th May 1930 from Controller of the Currency, Calcutta, to the Comptroller in Mysore, Bangalore.

With reference to your letter No.3079/S.L. dated the 16th May 1930, regarding restrictions to the issue of scrip in the form of Bearer Bonds in respect of loans floated by the Government of India, I have the honour to say that this type of bond was introduced during the war beginning with the loan of 1917. It was however observed during the next few years that in spite of the efforts made to popularise this form of security, bearer bonds entirely failed to attract the public and a strong preference was expressed for promissory notes. It was therefore decided after the loan of 1920, in which no applications at all were made for subscription in this form, that it was unnecessary complication to continue to mention them in the loan notifications. But anybody who wants a Bearer Bond may convert stock or promissory notes into it under the conditions laid down in chapters II and III of the Government Securities Manual (2nd Edition).

"Copy".

D. Lakshminarasimhaiah
Superintendent, S.L. Section.

9/5/30